

THE Credit World

Vol. 4, No. 5

OCTOBER 1914

\$1.50 a Year

THE OFFICIAL ORGAN OF

*Retail Credit Men's
National Association*



PUBLISHED MONTHLY BY
H. B. RICHMOND, *National Secretary*
A. K. BRAUER & CO. BLDG.
345-47 SOUTH SPRING STREET
LOS ANGELES, CAL.

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*All communications and applications for membership should be addressed to either
the President or Secretary*

nn.

OUR NEW OFFICERS



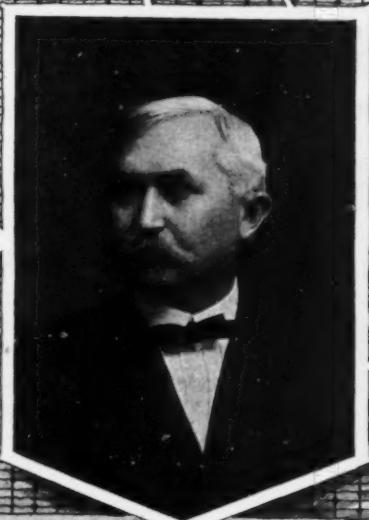
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CONVENTION PROGRAM

The following is the program of the Second Annual Convention held in St. Louis, Mo., August 19, 20 and 21, 1914:

WEDNESDAY, AUGUST 19TH, 10:30 A. M.	THURSDAY, AUGUST 20TH, 10:30 A. M.
Address of Welcome from Host	Unfinished Business
David J. Woodlock, President Retail Creditmen's Association of St. Louis.	Paper by W. B. Marr, Nashville, Tenn.
Response to Address of Welcome	"Needed Bankruptcy Amendments for Retail Merchants"
S. L. Gillfillan, President Retail Creditmen's National Association	Discussion
Calling Roll by Cities	"Collections" F. H. Koch, St. Paul, Minn.
Reading Minutes of Previous Meeting	Discussion
Report of Officers:	"Co-operation" C. P. Barnum, Minneapolis, Minn.
a. Of President	Adjournment
By S. L. Gillfillan, Minneapolis, Minn.	
b. Of Treasurer	THURSDAY, AUGUST 20TH, 2:00 P. M.
By F. T. Leonard, Denver, Colo.	Unfinished Business.
c. Of Secretary	"Credit Troubles in the Far West"
By O. R. Parker, Minneapolis, Minn.	Ben. F. Gray, Los Angeles, Cal.
Communications	"Efficiency" Earl R. Britt, St. Louis, Mo.
Report of Standing Committees	Exhibit—Credit Department Forms and Methods
Report of Special Committee	Discussion
"Credit Department Methods"	4:30 P. M. Auto Sight-Seeing Trip
F. T. Leonard, Denver, Colo.	6:30 P. M. Dinner, Sunset Inn Country Club
"Development of Retail Credits and the Relation of the Retail Creditmen's Association to the Credit Agency"	FRIDAY, AUGUST 21ST, 10:00 A. M.
O. R. Parker, Minneapolis, Minn.	Unfinished Business
Adjournment	Election of Officers
3 P. M. National Baseball Game—Robison Field	Selection of Next Meeting Place
7 P. M. Joint Banquet with National Association of Mercantile Agencies, Planter's Hotel	Adjournment

I wish to commend highly the different committees in charge of the affairs at our national convention. The manner in which these committees dispensed their respective duties is almost beyond your Secretary's word of expression. It was, gentlemen, the most successful meeting in the existence of our organization. From the opening of our first session, August 19th, until the close of this grand long-to-be-remembered gathering, it was the best meeting of creditmen in the history of our Association. The contents of this, our initial number of the new officers, will no doubt explain to you in deeper detail the proceedings of the Retail Creditmen's National Association Convention.

THE CREDIT WORLD

OFFICIAL ORGAN OF
THE RETAIL CREDIT MEN'S NATIONAL
ASSOCIATION

ISSUED MONTHLY FROM THE OFFICE OF THE SECRETARY, H. B. RICHMOND
LOS ANGELES, CALIFORNIA

OCTOBER 1914

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ADDRESS OF WELCOME TO RETAIL CREDIT MEN

By D. J. WOODLOCK

Gentlemen:

It is my pleasure and honor today to welcome your brother creditmen to this great city. This welcome is extended by the Retail Creditmen's Association of St. Louis, an organization not yet a year old but which already has one hundred members, representing every retail trade.

We hope your stay with us will result in great good to our organization because of the wise counsel you bring to the convention and great enjoyment and pleasure for yourself because of our efforts to entertain you. We want you to feel at home with that southern hospitality for which St. Louis is noted, we open our doors and bid you welcome. If you do not see what you want, ask for it.

For a long time we have been anxious to meet the officers of this organization, in particular your President, ever since a meeting of retail creditmen held in St. Louis when Mr. Samuel Rosenfeld, of the Commercial Agency, who had just returned from the Rochester convention, took up the work of organizing the retail creditmen and gave as one of the reasons for his enthusiasm the fact that a certain tall, raw-boned, red-headed Irishman by the name of Gillfillan had placed his arm about him and made him promise to do the work when he returned to St. Louis. Gentlemen, this was the beginning of our organization in this city.

Although not large in number, this convention is very important for here are gathered the men who have within their power the making or breaking of their respective firms. Few realize the importance of the creditman in the commercial world. He should be looked upon as in the same class as a physician or lawyer. Men look up to and respect a doctor because he often holds their life in his hands and the creditman is in the same position because he holds and controls the financial life of his house. I believe in a creditman being dignified and impressing upon his fellow workers the importance of his position. He must be a man of keen judgment, tact and courage. He must possess the ability to analyze character—to know just when to call a halt on reckless buyers and just how to educate the delinquent in the necessity of prompt pay. Gentlemen, our field is large, our occupation an important one, a profession if you will. We have a great work to perform for ourselves and our fellow creditmen. We are banded together to promote protective, educational and social intercourse, to guard against fraud and imposition.

To co-operate with one another, to improve credit methods, to standardize the extension of credit, to establish closer business relations whereby the welfare of all may be advanced. Surely this is a noble aim. Gentlemen, we are glad to have you with us and we hope you will leave glad you came. Again, in the name of the Retail Creditmen's Association of St. Louis, I bid you welcome.

A LETTER FROM OUR NEW PRESIDENT

To the Members of the Retail Creditmen's National Association.

Gentlemen:

Our national convention, held in St. Louis on August 19th, 20th and 21st, has seen fit to honor me by electing me President of our Association.

I did not seek this office and the honor was entirely unexpected; however, I will not shirk the duty imposed upon me and will assume this office with the feeling that I have the co-operation and good will of every member.

The convention also selected the other officers, directors and Board of Council and if you will read the list you will see they have chosen a corps of real workers who will, I feel sure, produce results. Although Mr. Gillfillan, Mr. Parker and the other officers worked hard last year we failed to show any gain and I believe this is due to the inactivity and lethargy of the individual members.

Your new officers propose to overcome this by giving you something to think about. We expect to issue this Bulletin monthly and in addition to articles on credit systems and methods, we will include a list of worthless check-passers and debtors who have moved without leaving an address.

The dues of this Association are but \$3.00 per year and its affairs must be administered very economically in order to make both ends meet, at least until we increase our membership so that the volume will take care of our overhead expenses.

Every officer works without pay, they are giving their time and energy to build an organization that will make the position of creditman a profession. They are working to establish closer business ties between individuals and cities so that the exchange of information will benefit all. Therefore, it is up to each individual member to put his shoulder to the wheel to bring in at once at least one new member and to encourage the formation of local associations in cities where there are none.

You have elected us through your representatives, now support us and we guarantee to give you an organization you will be proud of.

There appears to be some disquiet in certain sections, regarding a rumor that we are owned and controlled by the mercantile agencies. In order that you may understand conditions and be in position to positively deny these rumors I want to state there is absolutely no truth in the statement, not one of the new executive officers is in any way connected with a mercantile agency. We all, however, realize that by the proper co-operation between ourselves and the agencies, we can greatly assist one another. They have been our friends, we welcome them as individual members. But *this Association is, first, last and always an organization of and for retail creditmen.*

Sincerely,

DAVID J. WOODLOCK, President.

A WORD REGARDING OUR RETIRING OFFICERS

All did well and served well. All answered to the call of hard work, and it was with a feeling of sadness we witnessed these gentlemen step down and out, after such an honorable career in the delivery of their duties.

ACTIVITY IN ST. LOUIS



This SLOGAN recently adopted by the St. Louis Association is proving a big success and is a splendid sample of one of the many activities of this live wire Association. It is good to copy. The editor invites a contest of such Slogans to be adopted by the National Association.

WATCH US GROW

Let us push our big brother, the Wholesale Creditmen's Association a close second this coming year for membership. They are nearly eighteen thousand strong. Get Busy. It Is Possible. Am Putting It Up To You For Assistance.

RETAIL CREDIT MEN'S NATIONAL ASSOCIATION

1915—BOOSTER'S CLUB—1915

YOUR SECRETARY'S APPEAL

When our worthy President raises his gavel in calling our next National Convention to order in 1915, let him arise with a great inner feeling of pride, as he stands and overlooks the grand assemblage of delegates, drawing his comparison with our most successful meeting, just ended. This meeting, Brother Creditmen, was great, simply wonderful, but that is not my point. We, I might say, in comparing 1914 with our big, incoming successor, 1915, will be like comparing an infant with a modern Hercules. This, gentlemen, can come about. It must be so. Let every member in this Association put his or her shoulder to the wheel with a grand feeling of pride that he is doing his fellow creditmen a great justice in securing his application to membership in this Association. Let our National Slogan be "TEN THOUSAND MEMBERS IN 1915."

In my appeal I suggest that every member get the names of at least six creditmen who do not belong to the National Association and send in these names to me with proper addresses and I will see that each name sent in is furnished with a sample copy of the Credit World, followed up by a letter explaining the necessity of their becoming members at once. Be a part of this wheel, be more than a spoke and I will act as a hub to keep this wheel revolving at such an enormous rapidity that the growth will easily reach my predicted grand total 1915 membership of TEN THOUSAND.

Sincerity, Enthusiasm, Good Fellowship and Co-operation will bring this about.

H. B. RICHMOND,
Secretary.

THE VALUE OF A SMILE

The thing that goes the farthest
Toward making life worth while;
That costs the least and does the most
Is just a pleasant smile.

It's full of worth and goodness, too;
With hearty kindness blent;
It's worth a million dollars and
It doesn't cost a cent.

—Nugent's "Blue Bird."

August 19, 1914.

PRESIDENT'S ANNUAL REPORT

S. L. GILLFILLAN

Another year has rolled around and Father Time has called us together again for three days to deliberate on one of the most important features of our business structure of this day. It is with a stronger conviction in my mind than ever before that we are on the right road and victory only a short distance ahead, that I take the floor to render this my second annual report of our Association.

My views are practically the same as they were at Rochester one year ago and as conditions have not materially changed, I trust you will pardon me if I repeat some of the thoughts I brought forth at that time.

I will not take much of your time in reviewing the past. The Secretary's report will give you the facts and figures of the past year's operations, but I will dwell more on the future. While the progress for the past year has not been as great as I would like to have had it, it seems to me that the results have been all that could have been expected under the existing conditions. Several new local associations have been formed, the membership has been slightly increased, some headway has been made toward correcting our laws, and a few more dollars lie in the vaults of our treasury than at the first of the year.

To be sure, we are yet small but we must not get discouraged. We have to creep before we can walk. We must take into consideration that up to a few years ago our profession was unheard-of. The proprietors, or perhaps the head bookkeepers, took care of what few credits were extended. One of our most important undertakings for the near future will be to impress on our brother creditmen that ours is a new profession and an *important* profession and it will require individual effort on the part of each one of us to elevate it to the high position which is its right to hold. As in every other line we find creditmen who say "We are getting along well enough" or "Let well enough alone," but I am satisfied to believe that none of them are here, as that class of creditmen never attend conventions.

I believe that the development of the retail credit profession is still in its infancy. Conditions in the retail world are still crude. Let us stop for a moment and take a bird's-eye view of the situation as it exists today. Take, for example, the exchange of credit information, which is, no doubt, the most important feature of our work, and behold its undeveloped state. When I say this I speak of the situation gen-

erally. It is an undeniable fact that we have some local associations and some mercantile agencies that are all one could wish and far in advance of the average, but instead of possibly a dozen of each we should have hundreds of them. In the few cities where there is a local association or agency and where the spirit of co-operation is developed we can usually get satisfactory information, but where this condition does not exist our reports are very unsatisfactory indeed. In sending an inquiry to some of our brother creditmen in some of the larger cities we are apt to receive a report something like this: "A small account paid promptly" or "Slow account but satisfactory." With such a report we are as much in the dark after receiving it as before. We may be ever so liberal about giving information to those who are liberal to us, but after receiving a few such reports as that, one would be apt to shrink his reports correspondingly.

Arrangements should be made so that the record of an undesirable credit risk moving from one town to another should precede him. I call to mind a case of where our stores were lately victimized for \$2,500.00. The purchaser went direct to one of the cities on the Coast and did the very same thing. What we should have done was to report that man to the western city and we would have saved the merchants there many hundreds of dollars. Had we been well organized nationally this would have been prevented, but it was a case of "What is everybody's business is nobody's business" and for that reason no one attended to it.

With reference to our magazine, Mr. Parker is to be congratulated for the excellent work he has done, especially when one considers that it has all been done as a side issue and mostly outside of regular business hours. It should be of more frequent issue even if less elaborate at least once a month if not oftener and I would recommend that this be done as soon as conditions will permit. It is an excellent medium for the exchange of ideas, and members should consider it a privilege and quickly respond to a call from the Secretary to write a paper on some phase of the credit work. It is great training, and the author of the article is sure to get more out of it than he puts into it.

The Secretary of the local associations should report the proceedings of each monthly meeting to the national Secretary so that at least a synopsis of it can be published in the next issue of the magazine. I would recommend the publication of a roster of the members at least quarterly with perhaps a supple-

ment in between of the new members, also of frauds, advising the members of criminals such as bad check artists and fraudulent buyers.

The publication should be of great assistance to the creditmen to secure positions as well as to the employers to find desirable creditmen.

Many of our national and state laws bearing on the credit work need amendment and should receive our immediate and careful attention. These laws were perhaps satisfactory and covered the purposes for which they were intended at the time they were enacted but conditions have changed but the laws have not been changed accordingly. Many of them are absurd on their face, and almost invariably in favor of the dishonest debtor.

Take the Bankruptcy Law for instance. A debtor can file a petition any time he desires and unless the creditor opposes the granting of the discharge he may procure his discharge from his indebtedness in any state. The article prescribed allows only one discharge to be granted in six years. This puts the burden on the creditor to go into court, enter opposition to the discharge, give security for the discharge as well as for the costs. Why not shift the burden from the creditor to the debtor? Right here I wish to take the opportunity to express my appreciation of the wonderful work the Nashville Association is doing toward passing an amendment to this very important law.

Take the Exemption Law. In most cities one lot and the structure are exempt and I bear in mind one debtor who resides in his hotel valued at \$1,000,000.00, all of which is exempt.

The Garnishment Laws are usually equally unjust to the creditor. Our courts are too lenient in the enforcement of our laws and in the punishment of fraudulent buyers and the passers of bad checks. If they were enforced to the limit these actions would be greatly diminished. Our citizens, as a rule, have too little respect for law and the popular election of judges tends to laxity of enforcement.

Our work should be given greater publicity. We should not miss an opportunity to publish what we are doing in the Association. The public should be acquainted with the fact that we are comparing notes whereby their accounts may be reflected to the creditman in any store in their city or perhaps the whole United States. This would be a wonderful aid toward prevention of over-buying, for the prompt payment of bills and bringing into prominence the fact that a good credit record is one of the most valuable assets one can have, be he corporation, firm or individual.

Those of you who attended the convention

last year remember that we erected a mark of one thousand members to be shot at and I fully expected at that time that we would hit the bull's eye before now. I now realize that we erected the wrong target. Our efforts should have been turned toward a different construction of our organization, rather than toward the increasing of our membership. We should have implements of war before going into battle.

It was at that time suggested and recommended that we secure the services of a high grade man as soon as possible who could devote all of his time to the details. It is now plain to be seen that this is imperative for there is far too much detail for anyone to attempt as a side issue. In my opinion, the securing of such a man is the most important matter before us and our energies at this convention should be largely directed to the ways and means of bringing this about. However, considerable time and thought have been given to this matter and we have had several applications, but to the right man it did not look attractive in view of the fact that we had very little money in the treasury.

With this fact staring us in the face we gave some thought to the raising of a fund of \$1,000.00. The St. Paul Association, which has always been very prompt in responding to anything which in its opinion was for the good of the Order, adopted a resolution agreeing to pay from its treasury \$5.00 per member providing that enough other associations would go into the proposition to raise the necessary \$1,000.00. This I am sure could be accomplished by the right man who could devote all his time to the work.

Another thing which has retarded our progress is the expense where individuals have had to bear the burden. In connection with this I believe that all the firms represented by the creditmen should bear at least the subscription expense as they receive most of the benefits.

Now, gentlemen, does not all that I have enumerated justify our existence and even more? Does it not justify our giving a little extra effort to this very important work? Surely it does. Permit me to repeat the suggestion that I made last year that the work be carried on by different committees which were recorded as follows: Auditing, Membership, Credit Department Methods, Magazines, Publicity, Resolutions, Co-operation, Local Associations, Organization, Forms and Commercial Frauds.

With the proper officials and each individual member doing just a little in a short time we will be a powerful force in the commercial

world. Associations, like individuals, should have ideals and in this feature we certainly have something to look up to, the Wholesale Creditmen's National Association. Their association gave an enrollment to the business world of 18,000 members. It is also encouraging to know that they at our age were no further advanced. Let us be to the retail world what the wholesale creditmen are to the wholesale world.

In concluding, I want to thank you for the honor conferred on me two years ago by electing me to this important office, and retaining me for the intervening time. It has been a great privilege, a great pleasure and a great benefit to me and I fully appreciate that I am indebted to the Agency men as well as the retail creditmen for what I have gained.

I also want to express my individual appreciation as well as on behalf of the Association, for what the Agency men have done to help our movement along. It was their efforts that made it possible for us to organize, in fact some of the first plans were drawn up by one of their members.

I wish to thank the St. Louis Association for inviting us as their guests. I realize this is no small undertaking, especially as the creditmen and the Agency men are a busy class.

My only regret as I leave this office is that I have not been able to give more effort to the good of the Association, but I trust you will excuse me when you stop to think that I am a busy creditman.

ADVERTISING

The publisher of the Credit World solicits advertising through the members of the Retail Creditmen's National Association. This publication, considering the high standard of its circulation, reaches without exception, the best class of readers in this country.

It is essential that we must secure some ads, as running a publication without advertising is like trying to operate an automobile without gas.

For space and rates write the Secretary.

JOLTS FROM OUR NEW SECRETARY

Net profit is the final test of the credit man's worth to his house—the value of orders rejected demands attention as well as losses from bad debts.

What guides the credit man in sizing up the desirability of a credit risk—factors that underlie his determination to grant or refuse accommodation.

Establishing cordial relations with the selling force insures valuable co-operation in se-

curing first-hand credit information on prospective buyers.

Customers should understand the credit department's willingness to help them; but co-operation is possible only on the condition of entire frankness.

Sympathy and tact guide the efficient credit man; only by means of these qualities can he get the information from customers he requires and preserve their good will.

Especially when a series of prompt payments have put the credit man off his guard, carelessness creeps in—the price of safety is constant watchfulness.

Legal action to collect should be avoided until peaceful methods have been exhausted—often it is better to compromise than to try to force payment.

Responsibility for keeping customers satisfied demands that the retail store credit man have a general oversight of the work of all the departments.

Honesty, integrity, worth and resources form the principal basis of retail credit—these facts are seldom obtained by inquiry into past history.

Quick decisions are required of the installment credit man—a few minutes' conversation with the prospective buyer must determine the value of the risk.

The Secretary expects soon to visit some of the Pacific Coast cities with a view of organizing Credit Associations and increasing the National Membership.

"The Retail Creditmen's National Association, a country-wide organization of professional creditmen who propose to standardize the extension of credit and systematize credit department work."

Home Ex. 10971

Sunset Main 3116

A. K. Brauer & Co.
Incorporated

*"Tailors to Men
Who Know"*

Two Spring Street Stores

529-527½ South Spring Street

345-347 South Spring Street

Los Angeles, Cal.

ANNUAL REPORT OF THE SECRETARY

The following detailed receipts and expenditures will show where our money has gone during the past year:

Treasurer's balance, August, 1913.....	\$ 85.72
Secretary's balance, August, 1913.....	6.00
	\$ 91.72

RECEIPTS	
367 members at \$3.00.....	\$1,101.00
1 National Association cut50
	1,101.50
Total	\$1,193.22

EXPENDITURES	
Credit World Publishing Co., 1/2 dues.....	\$ 550.50
Postage	86.00
Extra Credit Worlds for free distribution.....	100.00
Clerk hire.....	36.00
Express	6.74
Postal Cards	3.90
Cuts and Electros.....	8.00
Telegrams	3.48
Multigraphing	9.85
Rubber Stamps.....	.30
Treasurer's bond.....	7.50
Gummed Labels.....	6.25
Letter Heads.....	13.50
Membership Cards.....	6.50
Exchange Metropolitan National Bank.....	1.35
	\$ 839.87

Treasurer's balance, close of the year....	\$ 353.35
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In addition to the funds on hand, about 130 memberships which expired in July and August and not yet billed for the new year should, after allowing for shrinkage from resignations, bring our resources up close to \$700.00 before any payments of consequence have to be made.

We have shown practically no growth in membership this year. This has been due in a large measure to lack of persistent effort. On account of the press of other duties, it has been impossible for your secretary to devote as much time to Association work as he was able to give last year. This, we hope, the next secretary will be able to overcome.

Last year your secretary was able to devote some time each day to organization work, through correspondence and otherwise, which resulted in a steady gain in membership all through the year. During the present year

this work has been largely left to the various committees, whose members have been too widely scattered to get together in a very effective manner.

As time goes on, it becomes more and more evident that our success, nay perhaps our very existence, depends upon our ability to secure the services of some one man who will devote a stated amount of time to this work, and who shall receive from the Association adequate compensation for such time.

We already have some money in the treasury, with more in sight. One of our local associations, realizing the pressing necessity of such a paid official, has offered to pay a per capita tax of \$5.00 a member toward a fund of \$1000.00 to be raised for this purpose.

The officers realize that the association should do more for its members. It feels, however, that this can only come when a larger membership has been attained. With 5,000 members we would be able to do something really worth while. Just now we are in the position of the Missouri farmer. If he had more corn to feed more hogs, he could sell more hogs and buy more corn. It's all in getting the proper start.

But even with salaried employees and funds with which to pay them, we still lack something. We must have a little more effort on the part of every individual member. No man gets much more out of any association than he puts into it. We need the DUES of every member, but more than that we need the earnest CO-OPERATION of every member. We need his ideas; we need articles on credit subjects in which he is interested; we need the moral support that every member can give. It is safe to say that those of our members who have received the most benefits from the Association are those who have spent the most time working for it.

We can raise the membership to 5,000 next year if every member will do his share. Without this co-operation even a paid official who devotes all his time to the work will find his path stony.

In retiring as your secretary after two years' service, I bespeak for my successor that same courtesy and loyalty that has been given so freely to me.

Respectfully yours,

O. R. PARKER.



NEWS ITEMS

The National Association has one member in the personage of Mr. Samuel Rosenfeld of the St. Louis Association who, to the writer's opinion, is the highest caliber of the Southern gentleman. Mr. Rosenfeld is the axle on which many local and national affairs of St. Louis revolve, and without him would be like a ship without a sail. I number Mr. Rosenfeld as a true friend, and any gentleman claiming this distinction should be highly honored.

The St. Louis Association has a Secretary who is of noble birth. His name he acquired justly, being Noble R. Jones. Mr. Jones' hospitality to visiting delegates will rest long in the memory of those present at our National Convention. I wish to say further that he is run a close second by his charming wife, who did creditable work as the hostess to the visiting delegates' wives. In my opinion, Mrs. Jones should be elected Honorary President by a unanimous vote of the National Association.

INFORMATION WANTED

The whereabouts of Mrs. L. E. Post, formerly of St. Louis, and supposed to be in San Francisco living with a Mrs. Carrie Davis. Advise Richmond, this office.

Sig Wolfort, of the Board of Directors, made a trip to Chicago last week and we expect to organize the retail creditmen of that city in a short time. Mr. Wolfort says they are enthusiastic regarding the Association, but have never had the matter put up to them properly.

The creditmen of Cleveland, Ohio, have organized what they call the Cleveland Retail Creditmen's Company with about 250 members. They have in charge of this organization a man named J. Arthur Ritchey who is thoroughly imbued with the need of organization among creditmen. He has perfected a system of credit exchange in Cleveland that is simply wonderful. We hope to have him and his entire membership join our National Association in the near future.

Mr. A. M. Howes, Secretary of the Retail Merchants' Association of Pennsylvania and editor of the *Pennsylvania Merchant*, is another great exponent of co-operation and organization among creditmen. Why is it he is not a member of our Association?

BAD CHECK

A party signing himself Fred. E. Thoman and claiming to be from Stillwater, Okla.,

passed a number of worthless checks in St. Louis last week. They were drawn on the Stillwater National Bank and he presented a letter of introduction from the bank. Described as about 45 years of age, 5 feet 10 inches in height and weighs about 135 pounds. Dark complexion.

Every member is appointed on the Membership Committee and we expect your loyal and hearty co-operation for three months in order to double our membership by January 1st.

Members who have one or more assistants should see that they become members of our Association. We want everyone interested in credit work to wear the button of the R. C. M. N. A. Think of the moral force we would have if every man and woman engaged in the extension of credit was a member of our brotherhood.

Members should get the "Boss" interested in our work and have him join to lend his moral force to our efforts to standardize the extension of credit. He will also receive our Bulletin and thus keep in touch with credit conditions in the country.

Encourage local associations. Be a leader—call your fellow creditmen together and get them united. That is the way to eliminate the dead beat and undesirable.

SIG WOLFORT

Our Sig, of Credit Fame, always alert and active, spending sleepless nights in an effort to help his fellow creditmen to solve some problem of importance that will lessen the many troubles of his vocation. If you have never met Sig, you have missed something. You should meet this jovial, hardworking gentleman of the Credit World. He holds forth in St. Louis at Stix-Baer & Fuller's.

SAFE AT HOME

The Los Angeles delegates, Mr. Ben F. Gray and H. B. Richmond, were given a hearty welcome upon their return to the Southland, upon the 27th of August. St. Louis was highly boosted by them, as a convention city, and these gentlemen wish to express, through the Credit World, their gratitude and appreciation of the many courtesies extended during their stay in St. Louis.

FRAUDULENT CHECKS

E. A. HOWELL

Gentlemen of the Convention: The most aggravating subject confronting the creditmen of the nation today, and the one from which there appears little or no remedy, is that of the promiscuous floating of fraudulent checks. It seems to be an epidemic which has proven very contagious, as we hear the same complaint coming from Maine to California, and the North Pole to the ex-President Huerta's late empire, and it appears that the methods used by these nefarious crooks are very similar, and one might think that some secret society was spreading broadcast the cunning tricks employed by these human leeches, who suck the life blood out of the profit side of the cash account.

Customs of today make it necessary to transact a considerable amount of our cash business by check, thus opening the door of the merchant's strong box to the petty thief, who has seized this opportunity to pick up easy money to such an unlimited extent that it seems high time some policy were adopted to eliminate this evil.

The creditmen, or those who have the right to O. K., are at the mercy of these crooks, as it is impossible to refer each check to the bank on which it is drawn, and even if referred, they are so expert in their work that many times the signature would deceive the tellers.

It is needless for me to recite the many subterfuges resorted to in buncoing the merchants by check, as each crook that comes along has a new plan, at least new to the man who cashes the check. The latest one coming to my notice was recently pushed over on one of the executive officers of the Retail Creditmen's National Association. A colored man, posing as a minister of the Gospel, but who, unbeknown to our worthy treasurer, had just finished a sentence in the Colorado penitentiary for a similar offense, committed about a year ago, but whose sentence was commuted on account of good behavior, appeared at the credit office armed with a sight draft drawn upon a piano company in St. Louis, or some other seaport town in Missouri, stating that he had just sold a \$10,000 pipe organ to the African Methodist Episcopal church of Denver, Colorado, U. S. A., and that owing to the urgent need of some articles of wearing apparel, which department stores frequently carry, and which salesmen are always trying to dispose of, would Mr. ——— kindly take this draft for the commission on the pipe organ and give the change, amounting to the

paltry sum of \$17.95 in cash, to the reverend gentleman? Being of a religious turn of mind, Mr. ——— immediately acquiesced—and another notary public earned a fee for protesting the draft.

We may ask, why do creditmen take such chances in cashing promiscuously, checks for people they do not know? It seems that great care should be taken and positive identification required. You may say the bankers will not take the risk, why should merchants? May I answer this question by stating that the merchants have been forced to be less exacting in their identification on account of the offense that many people take when questioned regarding their checks. It is too true that many merchants are so afraid of offending a good customer in this way that they take practically all checks of small denominations without question, feeling that it is better to lose an occasional small amount than offend a good customer, and this fact has become known to such an extent that the petty crook travels from city to city, scattering the worthless paper as he goes, amounting to thousands of dollars. How often have we taken fraudulent checks to the chief of police, only to find photographs identical to the one we have, already in their possession, from other cities, sent there in advance in an effort to run the crook to earth, thus showing that he is drifting from city to city, making a business of swindling the merchants.

How are we to overcome this evil? That is a serious question. No need to legislate against him, as we already have sufficient laws. We have no trouble in making convictions, when we catch our man. But the question is the old one of "Catch the flea before you kill him."

It seems to me that the remedy lies in closer co-operation of the creditmen and the adoption of a uniform rule to cash no paper without positive identification. If they would all require the same identification as bankers, then the public would soon learn that they must not expect their checks to be received unless they are personally known to the merchants.

Too many business firms who are employers of men have gotten into the habit of paying salaries by check, thus opening another avenue for the crook to impose upon the merchant. Many employees are not able to reach the bank during business hours, and hence are dependent upon the generosity of the merchants to cash their checks. It is an imposition which should not be inflicted upon the employees, nor should the merchant be put to the expense of acting as paymaster for others.

The banks, too, could assist in eliminating this evil, by promptly notifying the merchant who has cashed a check on a bank where no account is had, thus making it possible for the proper authorities to get after the offender sooner than by simply receiving the check back through the clearing house, which takes in some instances two or three days before the creditman knows that he is stung.

Some banks have adopted the plan of only having checks on their counter with the words, "Counter Checks," printed in large type across the face, thus making it possible for their tellers to know that these checks are out of the ordinary. Thus they are put on their guard. If it were possible to get the banks to give out only this kind of blank checks to other than their regular customers, it would assist the creditmen materially, as he would know at a glance that this check had been picked up and should be carefully scrutinized. By the present system our large stores all have the checks of all banks of the city on their counter, for the accommodation of their customers, thus making it possible for the forger to secure blanks similar to those given out to people having regular accounts.

There are many other safeguards which will be possible when we get all the merchants and banks to work together along the same lines, and co-operate with one another to prevent the professional crook from getting away with his schemes.

In many cases, after a crook has been apprehended, prosecutions are dropped as soon as relatives or his pals have made good the amount of the fraud. Thus our district attorneys are loathe to assist in the prosecutions in many instances, on account of the feeling that the merchant is trying to use this means to collect his money. Settlements of this kind out of court should be discouraged, and our local association should endeavor to form a prosecution fund, and see to it that all offenses of this kind are properly punished, and the culprit not allowed to go free, to work his scheme in the next town.

It is only by co-operation that we may hope to cope with this great evil, and, in closing, let me urge upon the convention that they pass a resolution calling upon all of the members of the National Association of Retail Creditmen to endeavor in every way possible to make the road of the bogus check man a rocky one to travel.

If you are a member be an enthusiastic one. Wear your membership button. If you have none, write Richmond.

IN PRAISE OF OUR NEW PRESIDENT

Mr. D. J. Woodlock, without solicitation, was elected unanimously to the highest position to be attained in the Retail Creditmen's Association, that of President.

When Mr. Woodlock was elected and the many delegates called for him to address them, to our surprise, "The bird had flown." Yes sir, he had sneaked. A committee later located Mr. Woodlock in the hotel lobby resting peacefully behind a large Perfecto, unconscious of the high honor bestowed upon him by the National Association. This injustice to Mr. Woodlock might be explained in his feeling of bashfulness and in his blushing, bride-like fashion of appreciation. However, Mr. Woodlock was justly destined for this high office, and it behooves the Secretary to find words that will do justice to the man, to OUR GREAT, NEW PRESIDENT.

The Credit World in print offers Three Cheers for

D. J. WOODLOCK.

EDITOR'S NOTE INTENDED TO INVITE CRITICISM

It is useless for me to mention that I am a novice in the publication of this bulletin, as you will readily discover before delving very deep into its interior, and for that reason I invite criticism from all of our members, and especially from those who are more familiar with this work than myself. You will at all times find me game to accept advice.

However, do not forget our National Slogan, "TEN THOUSAND MEMBERS IN 1915."

Talk, Boost, Create that Get-Together-Feeling.

CREDIT MEN SOMETHING TO THINK ABOUT

There are at present more than One Hundred Thousand retail creditmen in this country. Try and get in touch with them and deliver your impressive bit of oratory pertaining to their uplift by becoming members of our Association at once.

Membership in our Association is not limited to one employee in a house. If you have an assistant get him to join the R. C. M. N. A.

The passwords of our Association are Co-operation — Good Fellowship — Loyalty — Enthusiasm. Have you these engraved on your memory?

MONTHLY MEETING, ASSOCIATED RETAIL CREDIT MEN OF LOS ANGELES

The regular monthly meeting of the Associated Retail Credit Men of Los Angeles was held in the Hotel Clark on the evening of September 15, 1914, and as usual many events of interest were discussed, chief among them being the interesting reports of H. B. Richmond and Ben F. Gray, the two delegates of the local association who attended the convention in St. Louis, August 19th, 20th and 21st, of the Retail Credit Men's National Association.

Mr. Gray, who was elected in St. Louis on the Board of Council of the National Association, spoke very enthusiastically of convention held in St. Louis, and of the hospitality extended to all the delegates there present by the St. Louis delegation.

Mr. Richmond, the new Secretary of the National Association, read extracts from the notes taken at the Convention and dwelt strongly on his belief that by this time next year there would be a membership in the National Association numbering in the thousands.

Both delegates spoke very highly of David J. Woodlock, the newly elected President, and of R. H. Poindexter, the new Treasurer, and when the members of the local organization were informed that A. J. Pickarts, President of the Los Angeles Association, had been unanimously elected to the office of Vice-President, and that H. B. Richmond had secured the office of Secretary of the National Association, together with bringing to Los Angeles the "Credit World," the banquet room resounded with applause.

A. J. Pickarts, president of the local organization, presided over the meeting in which seventy-five members were present, and all were enthusiastic when Fred E. Watts, chairman of the Membership Committee, reported five new members joining the local association.

Robert H. Cantley, the hustling Irish secretary of the local association, was responsible for a decision of Los Angeles to uphold its laurels in having the largest membership in the National Association, and fifteen new members of the Los Angeles Association were pledged by various members by the next meeting.

[Continued from page 19]

SUPERIOR, WIS.—Roth Bros.

SAN ANTONIO, TEX.—Emil Mueller, care of Joski Bros. Co.

SAN FRANCISCO, CALIF.—Aug. Alterberg, member Board of Council, National Retail Credit Men's Association

T

TOPEKA, KANS.—L. G. Thorpe, care of Mills Dry Goods Co.

TUCSON, ARIZ.—L. G. Moore, Business Men's Protective Association

U-V

UTICA, N. Y.—John A. Roberts & Co.

W

WICHITA, KANS.—Henry M. Lewis, care of Merchants Credit Bureau

WASHINGTON, D. C.—Max Fisher, care of Woodward & Lothrop, member Board of Council, National Retail Credit Men's Association

Z

ZANESVILLE, OHIO—Kessler Commercial Co.

First National Bank of Los Angeles

OFFICERS

J. M. Elliott.....	President
Stoddard Jess.....	Vice-President
John P. Burke.....	Vice-President
John S. Cravens.....	Vice-President
W. T. S. Hammond.....	Cashier
E. S. Pauly.....	Assistant Cashier
A. C. Way.....	Assistant Cashier
E. W. Coc.....	Assistant Cashier
A. B. Jones.....	Assistant Cashier
W. C. Bryan.....	Assistant to the Cashier
W. H. Lutz.....	Auditor



STATEMENT OF CONDITION AT CLOSE OF BUSINESS SEPT. 12, 1914

RESOURCES

Loans and discounts.....	\$16,106,410.63
Bonds, Securities, Etc.....	1,259,475.00
U. S. Bonds to Secure Circulation	1,250,000.00
Premium on U. S. Bonds.....	NONE
Customers' Liability under Letters of Credit.....	184,934.49
Furniture and Fixtures.....	176,827.53
Cash and Sight Exchange.....	6,423,754.28

TOTAL.....\$25,401,401.93

LIABILITIES

Capital Stock.....	\$ 1,500,000.00
Surplus and Undivided Profits.....	2,543,193.85
Circulation.....	1,702,600.00
Reserved for Taxes, Etc.....	8,256.41
Letters of Credit.....	185,384.49
Notes and Bills Rediscounted.....	500,000.00
Deposits.....	18,961,967.18

TOTAL.....\$25,401,401.93

INTEREST PAID ON TIME DEPOSITS

Completely Equipped Safe Deposit Department

Commercial and Travelers'
Letters of Credit Issued

COLLECTIONS

F. H. KOCH

While thinking about my subject, "Collections," a thought came to my mind which I recently heard quoted. It is said, once—after Gladstone had delivered one of his inspiring addresses—one of the audience said: "The honorable gentleman has told us a great many things that are true, also a great many things that are new, but unfortunately the new things are not true and the true things are not new." It will take but a moment for me to demonstrate to you my inability to bring you anything new, but I sincerely trust the few phrases I may endeavor to convey to you will have sounds of truthfulness. It was not my intention to take active part in your program, but the insistent demand of our worthy President left no avenue of escape. My greatest fear is that I am robbing you of valuable time, and after the conclusion of my subject I will be under obligation and indebtedness to you.

Collections vary greatly in character, size, surrounding conditions, and so forth. Therefore no general and definite rule and plan can be prescribed and followed. First of all, collections require vigilant attention; energy is of vital importance to be successful in handling them. The man at the helm must enjoy his vocation, not be easily discouraged and should be a good judge of human nature. In other words, rather than follow an invariable rule, use sound judgment, not only in passing upon credit, but in collection likewise. He should be backed up by the firm he represents to the fullest extent. Nothing will tear down a man, discourage and unnerve him more, when customers complain, than to be harassed and criticised by his own firm.

System is essential in the handling of collections. A systematic plan should be outlined and followed if the best results are desired. It is useless to dun a customer either by a personal call or write him, receive no response or satisfaction, and then forget all about it.

When an account is overdue, size it up thoroughly and familiarize yourself with it, then act accordingly. But when is really an account overdue? I must confess my inability to correctly answer this question. All accounts are due first of following month. Settlement of this invoice will be expected in full between the first and tenth of month following (and many similar readings will be found on different bills), but how close are they adhered to. Practically speaking, they have little or no meaning. How often do you hear the words, "I have an account at the store across the

street that has run twice as long as my account with you, but I have not been asked for a payment by them. You are the first one to crowd me." Many like instances can be quoted from our own personal experience day after day. Perhaps not so much here in your own city. You are, I understand, somewhat more strict in this regard, but in the West we have to admit our guilt. If we have terms, let us adhere to them closely or eliminate them entirely. Of course, such changes at this time are remote and cannot be accomplished unless all agree to do likewise. Again, the time limit will no doubt vary somewhat according to the different lines of merchandise. For instance, the grocery man or any concern catering perishable merchandise, in my opinion, should insist upon prompt thirty-day settlements. Sixty to ninety days should be the maximum in any line of merchandise unless goods are sold on conditional sale contract. Accounts carried continuously beyond that period will rarely prove profitable.

A firm carrying on an average of \$25,000 to \$50,000 in overdue accounts has a leakage equal to an interest payment of \$1,800 to \$3,600 a year. Again, we must bear in mind that the risk becomes more hazardous and the chance for loss increases as the account grows older. Generally speaking, no doubt close collections are the most profitable. Of course, there are exceptions—again strictly maintained and enforced will sacrifice a certain amount of business, and all of it is not undesirable by any means. On the other hand, there are many accounts that will prove by far more profitable if collected closely.

There are two reasons, in my opinion, which stand out most pre-eminent why an account should be collected when due. In the first place, the money is due and there is no reason why the merchant should not receive what rightfully belongs to him. He is obliged to meet his own obligations at maturity or get out of the race sooner or later.

In the second place, if a customer keeps his account paid up he, as well as the merchant, will feel more satisfied. Prompt payment carries with it a certain amount of pride. A customer feels that his business is appreciated and desired; that it will receive the store's best attention, and he has a right to expect it.

On the other hand, if a customer's account is permitted to lag and run far beyond maturity he is very likely to buy for cash at the store across the street, or even be tempted to run an account there, or elsewhere, which not seldom but quite frequently will receive the preference, and being new will be met promptly

when due. It is quite natural for a debtor to stay clear of his creditors. A customer may be perfectly honest and have the best of intentions, but the temptation to cross over to the other side of the street when you meet a man you owe is irresistible. Therefore I believe prompt collections are the most beneficial; will help to minimize losses and show up a better profit at the close of the year, which, of course, is the most essential and desired.

In my opinion and experience there are few customers lost by insisting upon prompt payment. If put up to the customer in a diplomatic way, there is much business gained.

Delinquent accounts may be divided into different groups and should be handled accordingly. An account that is correctly opened in most cases is half collected. It is always well to have a definite understanding when the customer opens the account. Familiarize him with the terms of the house and their desires, etc. If the account carries with it a limit, why not have customer definitely understand such limit, and if exceeded at any time creditman should have a perfect right to inform the customer of the fact and have further understanding with them. This will often avoid dissatisfaction and serious misunderstandings.

As you know, and as already stated, there are numerous different kinds of accounts that every creditman has to deal with. Let us divide them into three different groups and deal with them accordingly:

No. 1. The customer who can pay if he sees fit to do so.

No. 2. The customer who has met with unforeseen or unfortunate circumstances.

No. 3. The customer who has no intentions to settle. In other words, the "dead-beat."

There are several different ways of collecting money.

First, by mail or correspondence, which is perhaps the most favorable and most successful.

Second, the telephone dun has in the past few years become more or less useful and of assistance to the creditman and brings about the necessary results. It surely is the most economical and easiest.

The third way is by personal solicitation. In other words, a call from the collector.

With your indulgence, allow me to make a remark or two about the collector. He must be thoroughly familiar with the rules and methods of the house he represents. He should always know the exact condition of the account he is endeavoring to collect; be accurate and firm, prompt and obliging; always approach the debtor in a confident way. Never for a

moment permit any one to think that he has the slightest doubt in him. A collector's job is by no means an easy position. It carries with it many disagreeable features. Nevertheless, he must be a friendly sort of a fellow, full of sympathy and quick to extend it and always know how to smile. A collector who can approach a debtor with a friendly, cordial smile and a happy "how-do-you-do" will usually get the money. But the sore and grumbling fellow will often wait, jeopardize his own chances of collecting, and quite frequently loses the customer's business for the house, which by no means needs to be undesirable on account of being turned over to the collector. He should never antagonize a customer, and above all means must not allow his own temper to get the best of him. No doubt there are many accounts lost by a quick-tempered collector. Kindness, courtesy, confidence, etc., will win out in most cases and achieve the right and desired results. The old saying, "You can catch more flies with honey than with vinegar" will hold good in this case.

Division No. 1. Customers who can pay.

Under this heading we would class the careless debtor, the habitual slow account, and the customer who takes greater pride in his bank account, or is making outside investments, etc. These accounts are undoubtedly the easiest to collect, but quite frequently the most difficult to handle—very much on the order of squeezing the juice out of a lemon or orange. All you have to do is to press hard enough. Much time and labor has been spent in order to secure the customer's patronage, therefore great care should be exercised to retain it. If you can recall the customer personally you are in a position to choose more intelligently what action to take. A polite letter in most cases will answer the purpose. Correspondence at all times should be cheerful, smooth and courteous. State your facts plainly; don't leave too much space between the lines, so the customer can imagine one hundred and one different things. Don't hesitate to mix in a little honey. Remember, the other fellow may like it even if you do not. A collection letter, even though written in the best of spirit, is harsh enough in appearance to many a customer, especially women with whom most of the dealings are in the retail line. Therefore do not write if you do not feel right. It has oft been said: "It is all right to write your letter under heated temper, but don't mail it until tomorrow."

It is best to always learn to know your customer thoroughly, get acquainted with his circumstances, so that the account can be

handled intelligently. The mere receipt of a statement is all that is necessary to bring a remittance from Mr. J; a few careful, polite lines to Mrs. B will bring check by return mail; Mr. C would not feel offended by a call from the collector.

In writing a customer, in my opinion and experience, I have found it best to take the view that possibly the matter has escaped the customer's notice. This can be followed in a week or ten days with a little stronger demand, if no response has been received to the first communication. Then if more drastic action is required customer has no grounds whatsoever for offense, for you have given sufficient opportunity to explain his reason for delay. Form letters will answer in most cases, save time for both creditman and stenographer. However, whatever action is taken by all means let it be cheerful and friendly and successful results will usually be obtained.

Division No. 2. A customer who has met with unfortunate circumstances.

Sickness, lack or loss of employment, misfortune or other unforeseen circumstances may have placed the debtor in temporary embarrassment. As the majority of losses are incurred from slow accounts, it behooves the creditman to learn the exact cause of the delay, which may be due to carelessness, gambling, extravagance, high living, or many similar reasons. Therefore it is essential to learn the exact reason for the delay at the earliest possible moment, then act accordingly. Endeavor to have the customer call upon you if possible and make some arrangement. It gives you an opportunity to learn in a friendly way the exact circumstances and financial condition of the debtor. Often a word or two of friendly advice will be very helpful. If a customer has no resources, play upon his honor to care for the obligation. There is little or nothing gained by trying to force accounts of this nature. You cannot get blood out of a turnip, so coax him along in the best possible way. Endeavor to induce him to make weekly or regular payments. A short term note may be helpful, verifies the indebtedness and interest is obtained for the use of the money. Of course, if the debtor is squandering his money, gives little or no satisfaction, go to him the first opportunity; try to make sure of your ground before you jump. Always meet every occasion in a broad-minded way. Be friendly, liberal and fair. Make that your attitude and you cannot help being right most of the time, and the desired results will usually be obtained.

Division No. 3. Customer who has no intention to settle.

If reasonable precaution was taken in extending credit, the accounts coming under this heading should be few. Nevertheless, the keen competition of today behooves the creditman to take reasonable chances. Being too close-minded and careful will lose good business for his house. Accounts that appear hazardous should be kept exceptionally well in hand and watched very closely. Correspondence should be firm, not scorching or insolent. Do not make threats you cannot or do not intend to carry out. Once you have done so and not carried them out, you have lost considerable headway towards effecting a settlement. It is of vital importance that these accounts be followed very systematically. Here, as in all cases, good judgment is very essential. Perhaps you can appeal to the debtor through his honesty, pride or fear. No sound fast rule can be laid down to govern all accounts of this nature. Watch your opportunity and handle it accordingly. Avoid suit and cost as much as possible. When outside aid is required, use judgment in choosing your attorney or collection agency. As a rule, those affiliated with the National Mercantile Agency will give the best results. Do not lose confidence; stay with the debtor; keep posted on his whereabouts. Many accounts have been saved that have at one time appeared hopelessly lost. Remember the old saying: "If you don't succeed at first, try, try again."

OUR NEXT CONVENTION

The question of our next National Convention meeting place could not be decided and was put up to the Board of Directors to make a decision later. It will, however, be held in Duluth, Minn., or Los Angeles, Cal., and the Editor will give you this information in the November issue of the Credit World. Let us make it a record breaking gathering irrespective of where it is held. George (Credit) Fairley of Duluth did some hustling but was held within the bounds by the Los Angeles delegation. Duluth by the way, in view that they are successful, promises us a chilly reception and that is some inducement.



HAND-IN-HAND-BANQUET

At the Hand-in-Hand Banquet given by the National Association of Mercantile Agencies and Retail Creditmen's National Association, August 19th, at Planter's Hotel, St. Louis, Mo., the following exercises were carried out:

Toastmaster: Samuel Rosenfeld
 "Little Old New York"
 Wm. P. Thompson.....New York
 "National Association of Mercantile Agencies"
 Wm. H. Burr.....Rochester
 "The Newest South"
 Volney James.....Nashville
 "Trials and Triumphs of a Secretary"

Wm. S. Radway.....Boston
 "Reporting a Credit Risk in Chicago"
 George Koelle.....Chicago
 "Retail Creditmen's National Association"
 S. L. Gillfillan.....Minneapolis
 "Business is Business in Montgomery"
 J. M. Holloway.....Montgomery
 "St. Louis Retail Creditmen's Association"
 David J. Woodlock.....St. Louis
 "Economics vs. Waste"
 Z. Dowling.....Detroit
 "Variety in Dead Beats"
 Ben. F. Gray.....Los Angeles
 "Running an Agency to Make Money"
 Wm. Sherman Rauch.....Newark
 "A Little Toast to Our Next Meeting Place"

VALUABLE SYSTEM FOR COLLECTING SLOW AND DOUBTFUL ACCOUNTS

Systematic watching of the slow account often saves the debtor from reaching the "desperate" classification and any efficient aid to that end is welcomed. A convenient system and one that is vouched for as being effective by the credit departments of firms of prominence, recently brought to our attention, is the "Sayers Collection Cabinet."

This system records and collects claims that do not ordinarily respond to statements, letters or personal appeals; gives details of your progress with each claim and leaves small chance for error or the neglect which is the direct cause of a large proportion of losses.

An important feature is its automatic character which permits the account to be faithfully followed up by the office assistant, relieving the credit or collection head of detail routine until a certainty of inability to collect by means other than a recourse to suit is developed.

It also has the merit of being inexpensive and of convenient desk size. The Southern California representatives are the Sayers Collection Agency Co., 331 Central Building, Los Angeles.

RESOLUTIONS ADOPTED BY THE NATIONAL ASSOCIATION

Resolved, That all local associations be requested to forward to the National Secretary, after each local meeting, all matter that transpired of interest to members and that the Secretary be instructed to publish same in the next issue of the Credit World or as soon thereafter as possible.

To adopt uniform inquiry blank, to obtain information from any member of the National Retail Creditmen's Association free.

Each form will be passed upon according to a standing form now in use in St. Louis.

I wish to commend highly the enthusiasm exhibited by the one lady delegate present at the National Convention, Miss Estella Fleming of Kewanee, Ill. Miss Fleming, to use a slang phrase, is some credit personage and not only the City of Kewanee but the State of Illinois should be proud to possess in its folds so business-like a lady as Miss Fleming. She was the life of the convention and without her presence our meeting would have been like a foggy morning without sunshine. We all wish this little lady a successful year and hope that we may have the pleasure of meeting her again the next session.

Gray & Bittleston



Ben F. Gray-H. G. Bittleston, Attorneys at Law, 215, 216, 217 Delta Building. General practice in all courts. Depositions taken. Notary in office. All legal matters properly cared for. Titles to Real Property searched. Attorneys for and controllers of

H. G. Bittleston Law and Collection Agency
 a corporation. Eight years of experience in collections and adjustments has perfected our organization. Motorcycle patrol covers entire county each week. Personal calls and attention to each claim. Immediate remittances. Monthly reports. Our success has made us what we are, the largest on the Pacific coast. References: California Savings Bank, Dun and Bradstreet, County Sheriff's and District Attorney's offices. Others on request.

LOS ANGELES, CALIFORNIA

ADDRESS AT BANQUET OF RETAIL CREDIT MEN AND MERCANTILE AGENCIES

D. J. WOODLOCK

Mr. Toastmaster, Ladies and Gentlemen:

I am asked to talk on the Retail Creditmen's Association of St. Louis and told I must not take more than seven minutes, which is a very good thing for you, as creditmen have the reputation for being pessimistic souls, likely to make a dry subject.

The Retail Creditmen's Association of St. Louis owes its being to Mr. Samuel Rosenfeld of the Commercial Agency, who returned from the Rochester convention last year filled with a great desire to organize the retail creditmen of St. Louis. Most of us have been and are still members of the National Association of Creditmen but found that while that organization was ideal for the wholesaler and jobber we got very little good from it as retailers. The fundamental principles of the extension of credit to either wholesale or retail trade is the same, but there is a great difference in the application.

We of St. Louis have the same problem to solve that you gentlemen have, the elimination of the undesirable and the perfecting of our credit system so as to hold down our losses to a very small percentage of our sales is the task we have to contend with. We realize in time past that jealousy was one of the stumbling blocks in the way of success. The creditman gave information grudgingly because he was afraid the other fellow would take his trade. He laughed in his sleeve when he heard of the other fellow getting stuck. But my experience has taught me there is a great truth in the Biblical injunction "He who exalteth himself shall be humbled" for whenever I thought myself smart for having declined an account who had stuck the other fellow it was not many days before the tables were turned and the laugh was on me.

The creditman of today welcomes co-operation. He is glad to give any information he may have because he expects the same in return. He realizes that only by absolute honesty, co-operation and a unity of purpose can he hope to accomplish the desired end.

He no longer tries to shift the undesirable from his books to the other fellow, but rather to eliminate him entirely by preventing him from obtaining credit anywhere.

This spirit of co-operation has resulted in a closer relation between creditmen and agencies because their work must necessarily interlock. It is a question of give and take. Today the

creditman gives, tomorrow he seeks information and the agency acts as the central clearing house, the more information we give the more complete will be their files and the better service they can render.

In some cities the retail stores and special lines have formed central bureaus among themselves which they maintain at great expense, simply because they realize the importance of co-operation on credits. Many of us believe that with the proper feeling between the agency and the creditmen the agency would make an ideal central bureau and it is gratifying to have this joint meeting so we can become more closely united, interchange our views and work in harmony for our mutual good.

Gentlemen, I believe we cannot emphasize too strongly the need of harmony and co-operation between creditmen and our half-brothers, the agencies, because there is no field where co-operation pays larger dividends than in credit work, and no one realizes this more than we creditmen, who daily learn of conditions regarding individuals that had we this information in the first place we would never have opened the account.

The Retail Creditmen's Association of St. Louis is not a year old, but we feel we have done so much to create the right spirit regarding exchange of information among ourselves that if we never accomplish anything else there would be ample cause for our existence.

YOU, FIRST

It doesn't cost a penny,
No matter who you be,
To wish a man "good mornin',"
An' thereby let him see
You know that he is livin',
An' know he's human, too;
It's better for the fellow,
An' better, too, for you.

It doesn't cost a penny
To always be polite,
An' if the world would heed it,
There'd never be a fight.
Just think how very happy
Our lives would be an' true,
If ev'ry one would whisper:
"Alphonse, after you."

—*Boston Herald.*

If every member would bring in one new member during the year we could show an increase of 100 per cent. It looks easy—it is easy. Get busy.

DIRECTORY OF CITIES REPRESENTED IN THE RETAIL CREDIT MEN'S NATIONAL ASSOCIATION

The following is a complete list of cities represented in the Retail Credit Men's National Association, with the name and address of one member from each city. This will give members from different parts of the country, a chance to get in touch with these members. Ben F. Gray of the Board of Council made this motion, which was put into the form of a resolution and later adopted by the National Association at its recent convention in St. Louis.

A
AKRON, OHIO—Oscar Smith, care of C. H. Yeager Company
ALTON, ILL.—Merchants Security System
ATLANTA, GA.—Leon Walker, care of Chamberlin-Johnson Co.
ASHVILLE, N. C.—M. Lopinsky, care of Lopinsky Co.

B
BOSTON, MASS.—Wm. J. Starr, secretary Retail Credit Men's Association, 23 Beach street
BALTIMORE, MD.—J. R. Hewitt, care of Stewart & Co.
BLOOMINGTON, ILL.—J. E. Harris, care of A. Livingston & Sons
BUFFALO, N. Y.—Noble S. Brott, care of Siegest & Fraley.
BOISE, IDAHO—J. E. Bruce, care of The Mode

C
COLUMBUS, OHIO—Wm. H. Luckhaupt, care of W. S. Carliles Co., member of Board of Council.
CRAWFORDVILLE, IND.—M. Bernheimer, care of Louis Bischof
COLORADO SPRINGS, COLO.—W. V. Simms, care of Credit Reporting Co.
CHICAGO, ILL.—J. Rice Brown, care of Mandel Bros.

D
DULUTH, MINN.—Geo. C. Fairley, secretary Retail Credit Men's Association
DENVER, COLO.—E. A. Howell, care of Retail Credit Men's Association
DAVENPORT, IOWA—R. H. Harned, care of Harned & Von Maur
DES MOINES, IOWA—John J. Ruvane, care of Harris Emery Co.
DAYTON, OHIO—The Pike Kumler Co.

E
ELMIRA, N. Y.—E. H. Landon, care of S. T. Izard Co.
ENNIS, TEX.—A. L. Berge, secretary Merchants Credit Association
ERIE, PENN.—A. M. Howes

F
FREEPORT, ILL.—Paul Bickenback, care of Wm. Walton's

G
GALVESTON, TEX.—H. B. Meyer, care of The Fellman Dry Goods Co.

H
HARTFORD, CONN.—Ezra F. Bates, care of Brown-Thompson Co.
HOUSTON, TEX.—C. W. Huntley, care of Texas Mercantile Agency

I-J-K
KANSAS CITY, MO.—W. A. Shurr, care of Woolf Bros.
KEWANEE, ILL.—Miss Estella Fleming, care of Lyman Lay Co.

L
LONG ISLAND CITY, N. Y.—E. Schnauber, care of Astoria Mercantile Agency
LOUISVILLE, KY.—A. N. Adams, care of Stewart Dry Goods Co.
LINCOLN, NEB.—O. M. Meyer, care of Nebraska Credit Co.

LEWISTON, MONT.—W. D. Symmes, care of Power Mercantile Co.

LYNCHBURG, VA.—Paul T. Willis, Retail Merchants' Association

LOS ANGELES, CALIF.—A. J. Pickarts, vice-president Retail Credit Men's National Association

M
MINNEAPOLIS, MINN.—C. P. Barnum, chairman Board of Council, Retail Credit Men's National Association, care of Barnum Trunk Co.

MARSHALLTOWN, IOWA—A. H. E. Mathews, care of Credit Guide Co.

MEMPHIS, TENN.—G. A. Lawo, care of John Gerber Co., member Board of Directors, Retail Credit Men's National Association

MONTROSE, COLO.—F. E. Schuyler, care of Montrose Credit Co.

N
NEW YORK CITY, N. Y.—Wm. P. Thompson, Retailers' Commercial Agency

NEWARK, N. J.—W. A. Hart, care of L. S. Plant & Co., member Board of Council

NEW ORLEANS, LA.—Robert Lemhard, care of D. H. Holmes Co.

NASHVILLE, TENN.—R. H. Poindexter, care of D. Loveman & Co., treasurer Retail Credit Men's National Association

O
OMAHA, NEB.—Geo. R. Cathro, care of Hayden Bros.

OAKLAND, CALIF.—E. H. Furth, care of H. C. Campbell & Co.

P
PROVIDENCE, R. I.—Geo. B. Irish, care of J. Samuels & Bro.

PEORIA, ILL.—W. O. Overbeck, care of Block & Kuhl Co., member Board of Directors, National Retail Credit Men's Association

Q-R
ROCHESTER, N. Y.—J. A. Porter, care of Duffy Powers Co., member Board of Directors, National Retail Credit Men's Association

RICHMOND, VA.—John A. Devine, care of Fomgureau Temple & Co.

S
ST. LOUIS, MO.—D. J. Woodlock, president Retail Credit Men's National Association
SYRACUSE, N. Y.—Jas. F. Spaulding, care of Spaulding Mercantile Agency

SEATTLE, WASH.—R. J. Reichenbach, care of Frederick & Nelson Co., member Board of Council, National Retail Credit Men's Association

SPOKANE, WASH.—C. F. Roadnight, care of Spokane Dry Goods Co., member Board of Council National Retail Credit Men's Association

SPRINGFIELD, OHIO—J. S. Merrill, care of Merchants Collecting Co.

SIoux CITY, IOWA—J. F. McMurphy, care of Credit Reference Co.

ST. PAUL, MINN.—F. H. Koch, care of Shuneman & Evans, member Board of Council, National Retail Credit Men's Association

[Continued on page 13]

A PAPER ON CO-OPERATION

(Delivered before the second annual convention of the Retail Creditmen's National Association, St. Louis, August 20, 1914.)

Talking to this convention about co-operation is like talking to a group of church members about Christianity. You believe in it or you would not be here. I propose, therefore, to assume your belief in the thing itself and to discuss not what it is, but how we can apply it.

Wherever two or more agencies, be they human or mechanical, are working along parallel lines toward a common end the question of co-operation exists. The relation may be very simple or it may be moderately or extremely complex, but the opportunity and sometimes the urgent necessity for co-operation always exists under the condition described.

The slogan of the business world today is Efficiency. I say that co-operation is a very important element in real efficiency. One man may study and plan and carry out an undertaking by himself and realize a measure of success, but that same energy and exertion coupled with another man's experience and ideas will unquestionably net better results.

So much has been said, or written, lately about co-operation along various lines that I am bound to repeat many things you have already read, but I shall try to apply the points I make to the specific subject in which we are interested, *i.e.*, the problems of retail credits. In short, let us consider how to get maximum co-operation among retail creditmen.

We will begin at the bottom. The local association is the nursery of this co-operation. We all remember the condition described by Mr. Woodlock last night, when each merchant thought he was sufficient unto himself and laughed when his competitor was stung, only to have the same experience himself a little later. The association of the merchants and their creditmen reduces the chance for a repetition of such losses and the reduction of losses is in direct ratio to the amount of co-operation among credit givers.

Not the least helpful element in the local co-operation is the frequent and regular meeting together of the members. Just as we are finding the informal discussions which follow the reading of papers in this convention very practical and helpful, so the personal element in local meetings is productive of a more thorough understanding of the problems which confront each one.

We are one big family and what benefits or injures one has a more or less direct effect

upon the rest of the group. Witness the present European war. No one can prophesy to what extent its influence will affect each one of us, though we have already seen enough results to startle most of us.

It follows, then, that if it is good for local creditmen to co-operate it is also good for local associations to get together on a similar basis. This national co-operation must be a mere mechanical arrangement because it is manifestly impossible to get together frequently or in large numbers, but as we grow I hope to see the personal element more effective. For instance, I believe we can and ought to have assistant secretaries, vice-presidents or whatever we choose to call them, in the different sections, a part of whose duty (and opportunity) would be to help organize new local associations and to strengthen those already organized.

President Gillfillan has suggested in his annual report several special things which we can and ought to accomplish by this co-operation, for instance more fair and reasonable laws regarding garnishments, bankruptcy and exemptions. The Associated Advertising Clubs of the World have set us a good example in this regard. This association drafted a bill to prevent dishonest advertising. Working through its various member clubs it has succeeded in having this bill enacted into law by the legislatures of eighteen states and the parliament of the Dominion of Canada. In addition, numerous city governments have written it into their ordinances.

A more complete and "sure-fire" co-operation on removals from city to city will be of great benefit, first directly, to save the various members risks they might otherwise take, and indirectly to reduce the number of these professional deadbeats who would find that moving from one city to another was like jumping from the frying pan into the fire.

Exchange of ideas as to methods followed by the various individual members and member clubs will be exceedingly helpful. The exhibit made in this convention is a step in this direction. No one of us knows it all and we can learn something now or at least see things in a new light by this exchange.

We all agree that we *must* co-operate. Our complex civilization and business relations make it essential. And we have seen the benefits of co-operation. Therefore, let us do it thoroughly, from the local to the national. We will succeed in proportion to our endeavor. Here's to a better Retail Creditmen's Association and a bigger one as we grow better.

(Signed) **CYRUS P. BARNUM.**

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BAD DEBTS sent one man on the rocks every twenty-four hours last year. These failures cost \$40,000 a day—enough to hire \$5,000,000 of capital. And 1915 was not an abnormal year. Yours for a good service,
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RETAIL CREDITMEN'S NATIONAL ASSOCIATION

A. K. Brauer & Co. Building, 345-347 South Spring Street,
Los Angeles, Cal.
Office of Secretary.

Gentlemen:

In behalf of the Retail Creditmen's National Association and with a view of increasing our membership to **TEN THOUSAND** by the date of our next meeting, I earnestly request every member to fill out this blank, with the names and full addresses of those creditmen who are good prospects, eligible to membership in our Organization.

Name	Address
Name	Address
Name	Address
Name	Address
Name	Address
Name	Address

Respectfully yours,
H. B. RICHMOND, Secretary.

NASHVILLE TOPIC

Nashville, Tenn., September 10, 1914.

The regular monthly meeting of the Nashville Retail Creditmen's Association was held at the Commercial Club, Thursday evening, September 10th. This was the first business meeting since June, the July meeting being in the form of an outing jointly with the Associated Retailers, and the August meeting being dispensed with on account of so many of the officers and members away on their vacation.

A very delightful dinner was served, after which the meeting was called to order by the new President, John A. Sullivan, who presided for the first time since his election in June.

The feature of the evening was an address by Mr. J. L. McWhorter, President of the Nashville Creditmen's Adjustment Bureau, also a director in the Nashville Creditmen's Association. Mr. McWhorter very ably presented the subject, "Advantages of Membership in the National Association" and his hearers had pointed out to them many of the benefits to be derived from joining the Association. He stated that many of the improvements desired in the credits system, in the bankrupt law, and others, could only be secured by co-operation, and that where legislative action was needed it could only be secured through the National Association. He spoke of the time when a business man kept to himself all the "secrets" of his business fearing less his competitor should use this same information and get his trade, and showed the difference in that and the present system where there is only friendly competition and men in the same lines of business get together and exchange ideas and methods and all profit by it.

Mr. R. H. Poindexter, former President of the Nashville Retail Creditmen's Association, made a report to the members of the meeting of the National Association, and the work that was contemplated for the coming year. He urged the members to join this Association, suggesting several ways that they would be benefited individually as well as to help their organization and the National Association. Mr. Poindexter was made Treasurer of the National Creditmen's Association at their meeting in August. Mr. Ben C. Nance, who was also honored at this meeting by being elected a member of the Board of Council, made a short talk, urging the members to send him their names for membership before he went after them, and Mr. James who at the same time was made chairman of the Board of Directors of the National Associa-

tion of Mercantile Agencies, gave to the members some of the gleanings of the convention.

Mr. Harry Leech, representing the new Morris Bank in Nashville, gave to the Association a very interesting talk as to how they could use this bank with their creditors who could not meet their obligations, and how much of a help it was, by its easy plan of loaning money with legal interest only, to all in need of such aid to keep their credit good. Mr. Leech was asked to join the local association, as it was thought that it would be of mutual help in the dissemination of credit information.

Reports from several committees made, and a publicity bureau was planned. It was thought that if there was more publicity given the organization that it would be a help to credit conditions, especially if there were little notices or readers run in the daily papers a few days before the 1st, asking customers to pay promptly and keep their credit good.

MISS FRANCIS FOWLKES,
Secretary.

NATIONAL ASSOCIATION OF
MERCANTILE AGENCIES

Again this year we had the pleasure of meeting the Mercantile Agency Men. In fact, our Convention was honored by the courtesy of the agency men extending us an invitation to meet them in a body through part of one of their sessions. We in return, reciprocated and in all, it was one big long impressive moment in our lives which makes us feel, that after all, life is worth while—great gatherings such as these. Men from all parts of this country united together by the bonds of business uplift in an endeavor to put through laws that will mean great things to the Credit World, that will reduce the yearly losses by dead-beats, that will help to rid society of undesirables, and in the end place the credit man as he has long deserved, on the pinnacle of the business world. A credit business cannot be run without the Mercantile Agency. Consequently the plan conceived by Mr. Samuel Rosenfeld of St. Louis, to hold as before mentioned a hand-in-hand banquet. This was truly a success and many pleasantries were passed and many interesting addresses delivered by gentlemen of prominence throughout this land. We wish the Mercantile Agency's National Association a successful year.

RETAIL CREDIT MEN'S NATIONAL ASS'N.
H. B. Richmond, Secretary.



APPLICATION BLANK

Cut on dotted line and mail to

H. B. RICHMOND, Secretary
A. K. Brauer & Co. Building, 345 South Spring St.
LOS ANGELES, CALIF.

CO-OPERATION

.....191.....

Retail Credit Men's National Association

Enclosed find Three Dollars in payment of one year's dues in your organization. It is understood that \$1.50 of this amount is for one year's subscription to the CREDIT WORLD.

If this application is accepted, I agree to do what I can to bring about the objects of the Association as stated in the By-Laws.

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WANTED

Office Manager and Credit Man by Department Store in a good northern state, city population forty thousand inhabitants. If you are wanting something permanent state all positions you have had, with your employers' names, since your leaving school. Also, state what special training you have had in Retail Credits and Collections, salary expected. Address R. B. C., care of Retail Credit Men's Nat'l Assn., 345 So. Spring St., Los Angeles, Cal.

If you are contemplating establishing an up-to-date Credit Department under the present day Retail Credit system, it will pay you to investigate our proposition for establishing Retail Credit systems. We employ competent men who have special training in this profession.

Address B. H. W., care Retail Credit Men's Nat'l Assn., 345 So. Spring St., Los Angeles, Cal.

WANTED

Credit Man and Collector for Department Store in Middle West city, as we are establishing a Credit Rating Department it is necessary that you state in detail your practical experience in organization of Credit Rating systems, commercial law, collections and general business experience. State salary expected. Address, C. O. D., care of Retail Credit Men's Nat'l Assn., Los Angeles, Cal.

The above service is free to members and employees. Employers desiring the services of first-class retail creditmen should use this Bulletin as it places you in immediate touch with trained experts.

POSITIONS WANTED

Here is a chance to secure an experienced Retail Credit man, adjuster and collector. Ten years experience with two of the largest retail houses in the Eastern states as correspondent, office manager and assistant credit man. Ability, record and character above the standard. Ask for reference and be convinced. Age 30, and willing to start low with a house of opportunities in Middle West. Address, A. R. V., care Retail Credit Men's Nat'l Assn., 345 S. Spring St., Los Angeles, Cal.

WANTED

Credits, Adjustments, Collections. Recently from the Middle West. Want position with good progressive Retail House on West Coast. Have had fourteen years training in Commercial Law, Collections and Retail Credit Ratings. I am able to furnish reference from former employer; married, age 32. Address, W. M. H., care Retail Credit Men's Nat'l Assn., 345 So. Spring St., Los Angeles, Cal.

CASHIER OR BOOKKEEPER

Four years experience as bookkeeper; eight years experience as cashier. Have done railroad accounting, etc. Moderate habits, don't smoke, chew or drink. Can give best of references. Address C. M., care Retail Credit Men's Nat'l Assn., 345 So. Spring St., Los Angeles, Cal.

Los Angeles, Cal.....191....

H. B. RICHMOND

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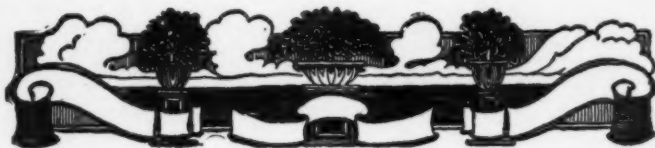
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THIS BULLETIN is published monthly, and contains matters of interest to every retail credit man. It alone is worth the cost of your annual dues in our Association. It may save you ten times that amount by the fact it has given you ideas regarding credit systems which you can apply to your own office. It may put you "wise" to some fraudulent check schemes or give you the address of a "skip." Aside from this, it is your duty as a credit man to increase the efficiency of your profession. If you are a member, "Boost." If you are not, join immediately. Send your application to H. B. Richmond, National Secretary, A. K. Brauer & Co. Building, 345 S. Spring St., Los Angeles, Calif. We want 10,000 members by August, 1915.

Membership, including subscription to the Credit World, \$3.00.

RETAIL CREDIT MEN'S NATIONAL ASS'N.



Lapel Buttons

Bearing the insignia of our National Association may be obtained from Feagans & Company, Jewelers, Los Angeles, California, whose design for the National Emblem has been unanimously adopted by the Association.

These buttons are of 14-kt. gold and black enamel, the button back alone being plated, as is customary.

An order for one hundred of these buttons has already been received from President Woodlock, for the St. Louis Association.

The Secretaries of the various Associations throughout the country are particularly requested to present to the members of their respective Associations the advantages to be derived from the general use of these buttons, and their attention is called to the fact that orders addressed to the National Secretary, H. B. Richmond, Los Angeles, California, for quantities of ten or more buttons will be accepted at \$1.25 each.

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